Besides Central Government Employees who are entitled to a last LTC before retirement, would continue to avail of this facility.

Replacement of Income Tax Act

247. SHRI RAJEEV SHUKLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have realised the need for re-writing the Income Tax Act;

(b) if so, what changes are contemplated and when the new Act is likely to be brought out; and

(c) whether the re-written Act is proposed to be friendly to the honest tax payer?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) No Sir. No decision has been taken by Government to re-write the Income-tax Act.

(b) and (c) Rationalisation and simplification of the Direct Tax law is an ongoing process, and amendments to the Income-tax Act as are considered necessary in this regard are brought in every year through the Finance Bill. The attempt of the Government is always to make such changes in tax laws friendly to the honest tax payers.

VRS in State Bank of Indore

248. SHRIMATI VANGA GEETHA:
SHRI YADLAPATI VENKATRAO:
DR. ALLADI P. RAJKUMAR:

Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 1845 given in the Rajya Sabha on the 13th March, 2001 and state:

(a) the actual number of applicants of State Bank of Indore, who applied for retirement under VRS.;

(b) the number of applicants whose applications for retirement have been accepted by the Bank;